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Here are the 2010 amounts.  
2011 and the course of  
preparation.

Pl Lee.

WITH COMPLIMENTS

14/5.



KAYSTED LTD t/a THE LOFT SHOP  
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Registered in England. Number 07651577.

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Road Worthing BN11 1QR

THE LOFT SHOP LIMITED DIRECTORS PENSION SCHEME

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

## THE LOFT SHOP LIMITED DIRECTORS PENSION SCHEME

FOR THE YEAR ENDED 31 DECEMBER 2010

### Trustees' Report

#### Introduction

The scheme was established on 5 September 1997 under a Definitive Trust Deed and Rules by The Loft Shop Limited, the Principal Employer.

#### Management of the Scheme

The trustees who served during the year ended 31 December 2010 were:

James Harold Stedman  
Peer Richard Stedman  
Marjory Jean Stedman

#### Scheme Advisors

The following advisors were retained by the trustees:

Actuary	Pensioner Practitioner.Com
Bankers	Cater Allen Private Bank

#### Scheme membership

There were no changes in the membership of the scheme in the year

The Trustees Report was approved on 14 May 2012 by:



Peter R Stedman

## THE LOFT SHOP LIMITED DIRECTORS PENSION SCHEME

FOR THE YEAR ENDED 31 DECEMBER 2010

### Investment Report

On 20 January 2010 the Trustees made a loan of £100,000 to The Loft Shop Limited at 1% over Base Rate. At the same time they purchased the 'Loft Shop' trade marks, independently valued, for £273,000, attracting a royalty of 0.5% on all net sales of Loft Shop Limited.

No interest or licence fee was ever paid by Loft Shop Limited to the scheme.

The Trustees disposed of the funds invested with Insight Investment Funds Management Limited and invested £251,893 with Paradigm Nucleus.

Norwich Union Life Services Limited invested in their Balanced managed Fund

Clerical Medical Investment Group Limited invested in the following funds:

- Balanced Managed Pension Fund
- Equity High Income Pension Fund
- Non-Equity Managed Pension Fund

THE LOFT SHOP LIMITED DIRECTORS PENSION SCHEME

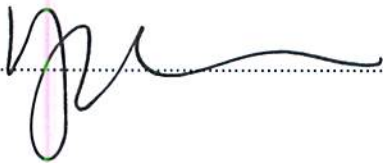
FOR THE YEAR ENDED 31 DECEMBER 2010

Net Assets Statement

	Note	2010 £	2009 £
<b>Investments</b>			
Managed funds	3	272,648	136,640
"Loft Shop" Trade Marks		273,000	-
Loan to Loft Shop Ltd		100,000	-
<b>Current Assets and Liabilities</b>			
Bank balances		15,399	517,990
Loan from Loft Shop Ltd		( 1,000)	( 1,000)
<b>Net Assets at 31 December 2010</b>		<u>£ 660,047</u>	<u>£ 653,630</u>

These financial statements were approved by all the Members on.....14 May 2012

Signed

.....

Peter R Stedman

# THE LOFT SHOP LIMITED DIRECTORS PENSION SCHEME

FOR THE YEAR ENDED 31 DECEMBER 2010

## Fund Account

	Note	2010 £	2009 £
<b>Contributions and Benefits</b>			
Contributions receivable	2	-	-
Transfers from Zurich Assurance Ltd Pension Schemes		-	491,582
Administrative expenses		( 25)	( 10)
<b>Net additions from dealings with members</b>		( 25)	491,572
<b>Returns on Investments</b>			
Change in market value of investments	3	-	19,460
Profit on disposal of investments		6,008	-
Bank interest receivable		434	415
<b>Net returns on investments</b>		6,442	19,875
<b>Net increase in the fund</b>		<u>£ 6,417</u>	<u>511,447</u>
<b>Net Assets of the Scheme</b>			
At 1 January 2010		<u>£ 653,630</u>	<u>£ 142,183</u>
At 31 December 2010		<u>£ 660,047</u>	<u>£ 653,630</u>

## THE LOFT SHOP LIMITED DIRECTORS PENSION SCHEME

FOR THE YEAR ENDED 31 DECEMBER 2010

### Notes to the Financial Statements

#### 1 Basis of preparation

The financial statements have been prepared in accordance with the Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996 and with guidelines set out in the Statement of Recommended Practice, Financial Reports of Pension Schemes.

The Financial Statements summarise the transactions of the scheme and deal with the net assets at the disposal of the trustees. They do not take account of obligations to pay pensions and benefits which fall due after the end of the scheme year.

#### 2 Contributions Receivable

	2010 £	2009 £
Employees - normal	-	-

#### 3 Investments

	2010 £	2009 £
Market value at 1 January 2010	136,640	117,180
Purchases at cost, less charges	251,893	-
Disposals	( 121,893)	-
Profit on disposal of investments	6,008	-
Change in market value of investments	-	19,460
Market value at 31 December 2010	272,648	136,640